



DMCC Awarded Global Free Zone Of The Year 9th Year in Row

- *The Financial Times' FDI Magazine awards DMCC 'Global Free Zone of the Year 2023' over 68 other nominees*
- *Ninth consecutive win endorses DMCC as the world's leading business district*
- *DMCC also recognised with six other awards for Regional Winner (Middle East), Large Tenant Winner (Global), Large Tenant Winner (Middle East), SME Highly Commended (Middle East), Excellence Award for Governance Winner (Global), and Excellence Award for Infrastructure Investment Winner (Global)*

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DMCC – the world's flagship free zone and Government of Dubai Authority on commodities trade and enterprise – has been named '*Global Free Zone of the Year 2023*' by the Financial Times' FDI Magazine for a record ninth consecutive year.

A total of 69 nominees were assessed against a comprehensive set of criteria, updated this year to increase scope and difficulty, by the Financial Times' editorial team and a panel of independent judges, making the award one of the most prestigious accolades that a free zone can earn.

The central methodology of the assessment focused on understanding the strength of the investment environments and the company expansion prospects that the free zone enables. Given its core focus on increasing the ease of doing business and the fact that DMCC contributes towards 11% of Dubai's foreign direct investment (FDI), DMCC scored particularly highly in these two areas.

Further recognising the leading business district and trade hub that DMCC has established, it was also awarded:

- *Free Zone of the Year – Middle East*
- *Large Tenant Free Zone of the Year – Global*
- *Large Tenant Free Zone of the Year – Middle East*
- *Highly Commended SME Free Zone of the Year – Middle East*
- *Excellence Award for Governance – Global*
- *Excellence Award for Infrastructure Investment – Global*

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said: "*DMCC's success is testament to the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai who laid the foundation for a world-class trade centre and business district. Through the development of national infrastructure, particularly multimodal transportation links and logistics hubs, DMCC has exceeded expectations to become a global leader in several classes of commodities, and is now accountable for 11 per cent of Dubai's FDI. As a result, DMCC continues to expand, with its fully-leased Uptown Tower being the latest example of its ongoing demand. DMCC's greatest strength is based on providing exceptional value, a proposition we will continue to champion in today's evolving regulatory environment.*"

Record-breaking performance and attracting FDI

2022 saw DMCC's most successful year on record, attracting 3,049 new businesses to its business district. This was followed by a near identical six-month performance in H1 2023 in which DMCC registered 1,469 new companies to take its total member count to over 23,000. The large influx of foreign businesses has also solidified DMCC's role as a central driver of FDI, contributing significantly to the UAE's economic development.

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Driving trade

2023 also marks the year that DMCC sought to activate its diamond expertise to support global trade within lab-grown diamonds (LGD) and coloured gemstones. It held the region's first symposium dedicated to advancing the LGD industry and also hosted the International Coloured Gemstone Association annual congress.

DMCC continued to facilitate trade across a wide range of verticals, including strategically important commodities such as gold, diamonds, precious metals and stones, tea and coffee, supporting the advancement of the global commodities market and cementing the position of Dubai as a leading hub for commodities trade.

Setting the benchmark for mixed-use communities

DMCC was recognised for its Jumeirah Lakes Towers (JLT) business district, and the range of upgrades and enhancements made to further the community's standing as a world-class destination to live, work and visit. This included an update on its solar car park sunshades project, which will result in a saving of 7,612 MWh of energy each year.

Attention also turned to DMCC's Uptown Tower, which recently welcomed its first phase of commercial tenants, launch of the SO/ Uptown Dubai branded residences, and the opening of the urban luxury SO/ Uptown Dubai hotel. Details on the development of the next phase of DMCC's Uptown Dubai district will be announced in due course, adding further capacity to the business district and significantly bolstering its F&B, retail, entertainment, and cultural offering.

Dedicated ecosystems

The Financial Times also noted DMCC for the strategic partnerships it forms with key local and global entities as part of its remit to build specialised interconnected business ecosystems, such as the DMCC Crypto Centre and the DMCC Gaming Centre. These allow for the exchange of knowledge and resources, and incubation and acceleration, opening new trade corridors in support of DMCC's member growth. Recent examples include agreements with Bybit and TDeFi (Web3), Czech Mint (gold) and BSAF (agri commodities).

About DMCC

Headquartered in Dubai, DMCC is the world's most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai's position as the place to be for global trade today and long into the future.

www.dmcc.ae